



Section 1

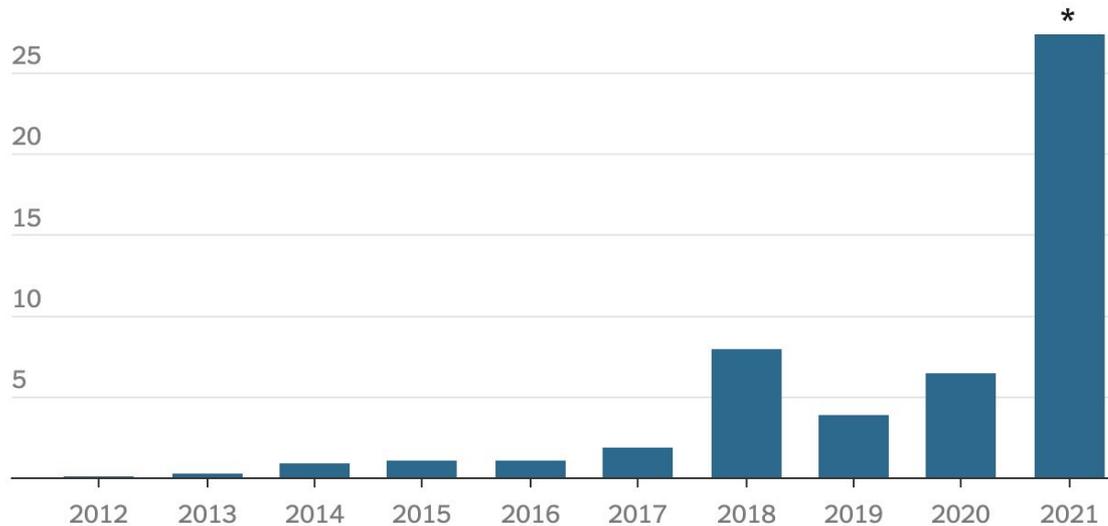
We've captured the world's attention, but widened the aperture of critique



Record VC investment

Global venture capital investment in cryptocurrency and blockchain companies

\$30 billion



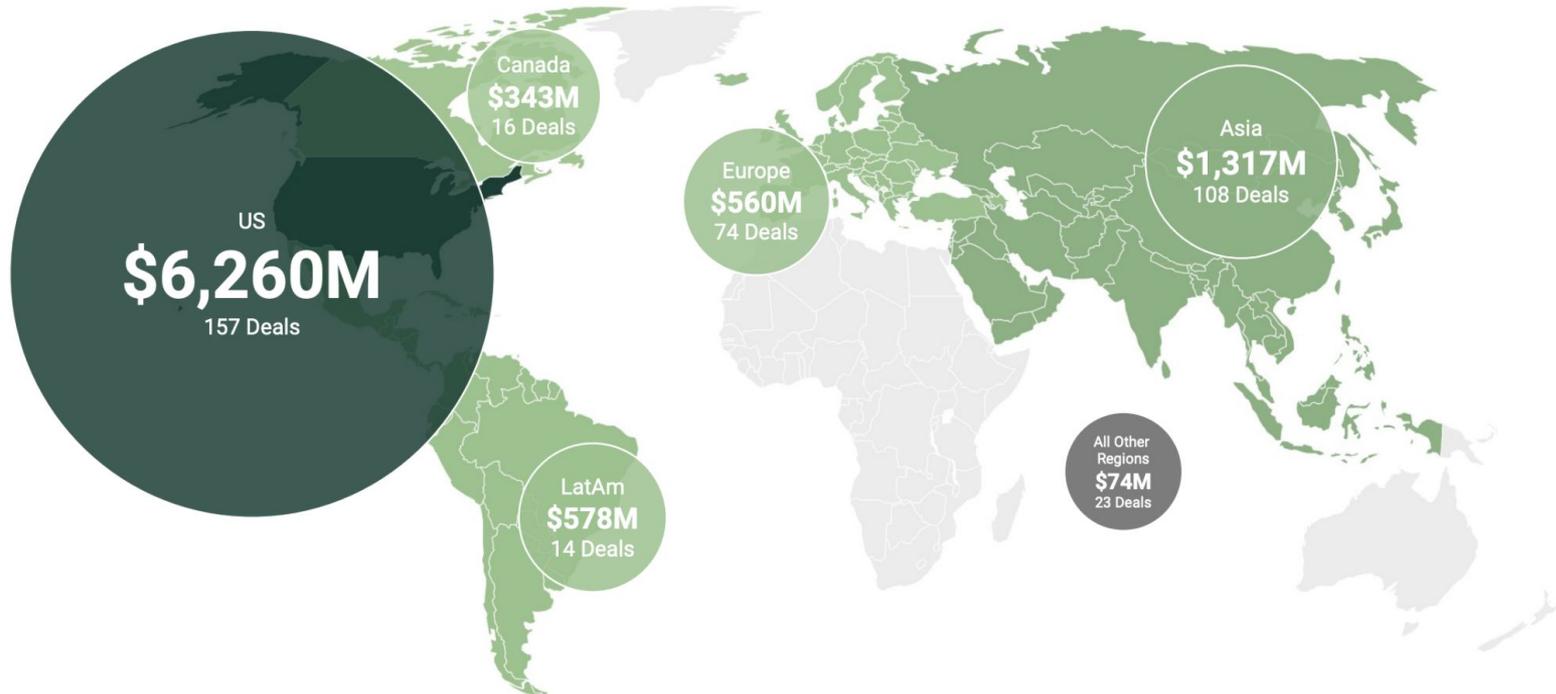
* Through Nov. 24, 2021 • Source: PitchBook • By The New York Times

- 40 of 47 Web3 unicorns were born in 2021
- Web3 investment outpaced sectors like biotech
- 1,287 deals in 2021 (88% growth)

US share of global funding and deals at 56%

STATE OF BLOCKCHAIN | GLOBAL TRENDS | INVESTMENT TRENDS

US leads Q4'21 funding and deals among global regions



Celebs and mainstream media take notice



The New York Times

TECHNOLOGY

The Latecomer's Guide to Crypto

Kevin Roose



*What are **NFTs**?*

The big corporations start rebranding

WIRED BACKCHANNEL BUSINESS CULTURE GEAR IDEAS SCIENCE SECURITY

Jack Dorsey Becomes a Block Head

Payments company Square has a new name befitting its CEO's blockchain obsession.



RadioShack
SHACK IS BACK

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Think you know crypto?
YOU DON'T KNOW SHACK

RADIO SHACK SWAP IS LIVE

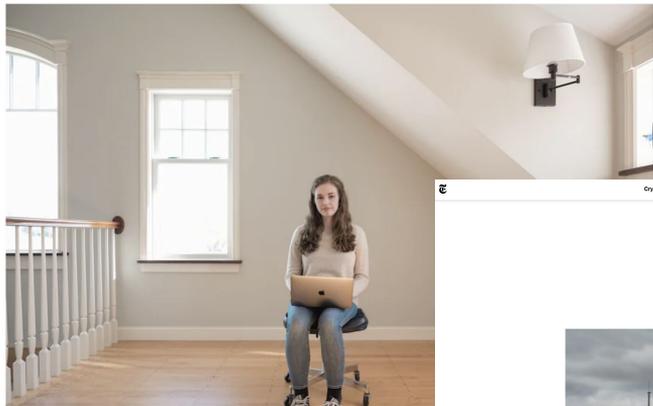


And with any frenzy, the sentiment turns

First she documented the alt-right. Now she's coming for crypto.

Molly White, a veteran Wikipedia editor, is fast becoming the cryptocurrency world's biggest critic

By Gerrit De Vynck
May 29, 2022 at 10:00 a.m. EDT



Ben McKenzie Would Like a Word With the Crypto Bros

The actor, best known for his starring role in "The O.C.," has become an outspoken critic of a volatile market driven by speculation. Who's listening?

Give the article 300



Stephen Diehl
@smdiehl

Today the global community of technologists sent a letter to Congress urging them to resist the crypto industry's lobbying influence. The letter was signed by some of the most respected scholars and technologists in our field. And now we need your help.



ft.com

Tech experts urge Washington to resist crypto industry's influence

Computer scientists and academics target US lawmakers in effort to counter well-financed lobbying efforts

10:49 AM · Jun 1, 2022 · Twitter Web App

655 Retweets 193 Quote Tweets 1,718 Likes

The professional crypto critics

Crypto Policy Symposium 2022

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JEMIMA KELLY

Journalist

Financial Times



SIDDHARTH VENKATARAMAKRISHNAN

Journalist

Financial Times



ALEX DE VRIES

Data Scientist

Digiconomist



FRANCES COPPOLA

Banking Expert



VILI LEHDONVIRTA

Professor of Economic Sociology and Digital Social
Research

Oxford



BEN MCKENZIE

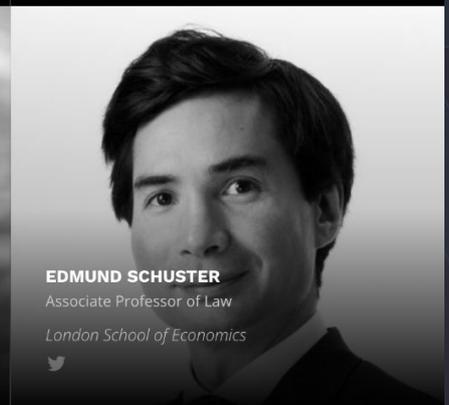
Actor



JACOB SILVERMAN

Journalist

New Republic



EDMUND SCHUSTER

Associate Professor of Law

London School of Economics



Water
& Music

STREAM REPORT SEASON 1

ANALYZING FAN SENTIMENT OF MUSIC NFT DROPS

Music NFT Fan Sentiment Timeline



How some Web3 brands are confronting NFT stigma



- Music NFT platform Royal is calling NFTs “limited digital assets”
- Fanaply: “digital collectibles”
- Cirkay: “fan passes.”

Source: MacEagon Voyce, [DeCential](#)



Narratives matter.

Narratives shape our perceptions, which form our realities, which influence our choices and our actions.

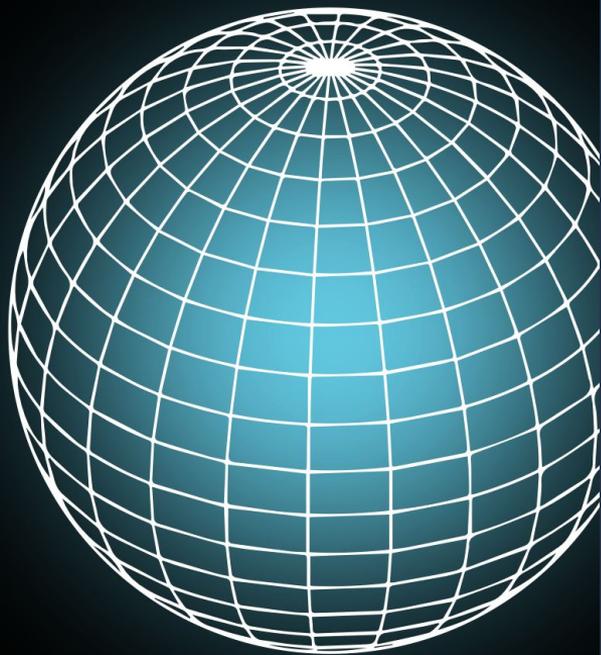
People hear a good story once and remember it for the rest of their lives.

1. Better understand global sentiment around Web3
2. Celebrate the inspiring stories of Web3
3. Win over environmentally conscious consumers and companies
4. Inspire with knowledge that sparks action

Narrative Tactics

2022

Global state of crypto report



Crypto polling is limited

Most polling focuses only on crypto as an investment asset.

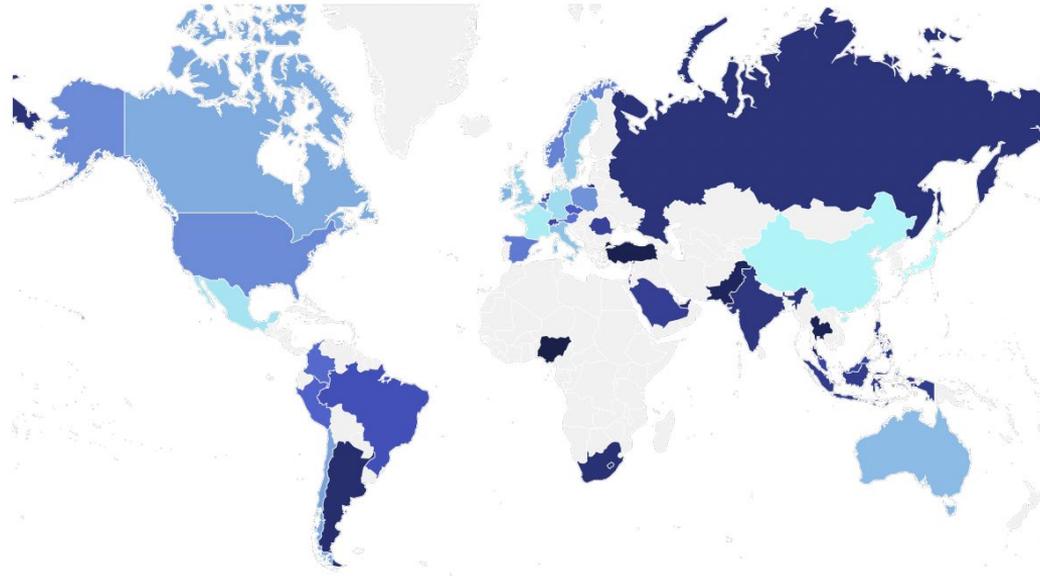
Gemini's "Global state of crypto report" is comprehensive in its survey of nearly 30,000 adults in 20 countries.

There are some interesting findings:

- Globally crypto seen as a "store of value"
- Inflation and diversification drive interest
- Education and regulation are top barriers
- In Indonesia and Nigeria, for example, more than half of crypto investors are women.

Seven of the top 10 adopter countries have some form of capital controls

Share of adults who buy or sell cryptocurrency at least monthly



Japan	1
China	2
France	3
Mexico	4
Germany	5
United Kingdom	6
Sweden	7
Italy	8
Australia	9
Ireland	10
Canada	11
Chile	12
Belgium	13
Poland	14
United States	15
Norway	16
Spain	17
Austria	18
Colombia	19
Peru	20
Czech Republic	21
South Korea	22
Israel	23
Brazil	24
Netherlands	25
Singapore	26
Switzerland	27
Malaysia	28
Romania	29
Saudi Arabia	30
Indonesia	31
Philippines	32
India	33
Russia	34
South Africa	35
Argentina	36
United Arab Emirates	37
Vietnam	38
Pakistan	39
Thailand	40
Turkey	41
Nigeria	56

Nigeria leads in cryptocurrency activity, with 55% of adults in the country saying they buy or sell crypto at least once a month

Only 16% of U.S. adults say they buy or sell cryptocurrency at least monthly. Most of Western Europe and North America also fall below the median for cryptocurrency usage.

“Some countries, such as Turkey and Argentina, have experienced extremely high inflation in recent months, which may also be encouraging the retail use of cryptocurrency.”

Source: [Morning Consult](#)

We need more global surveys on Web3

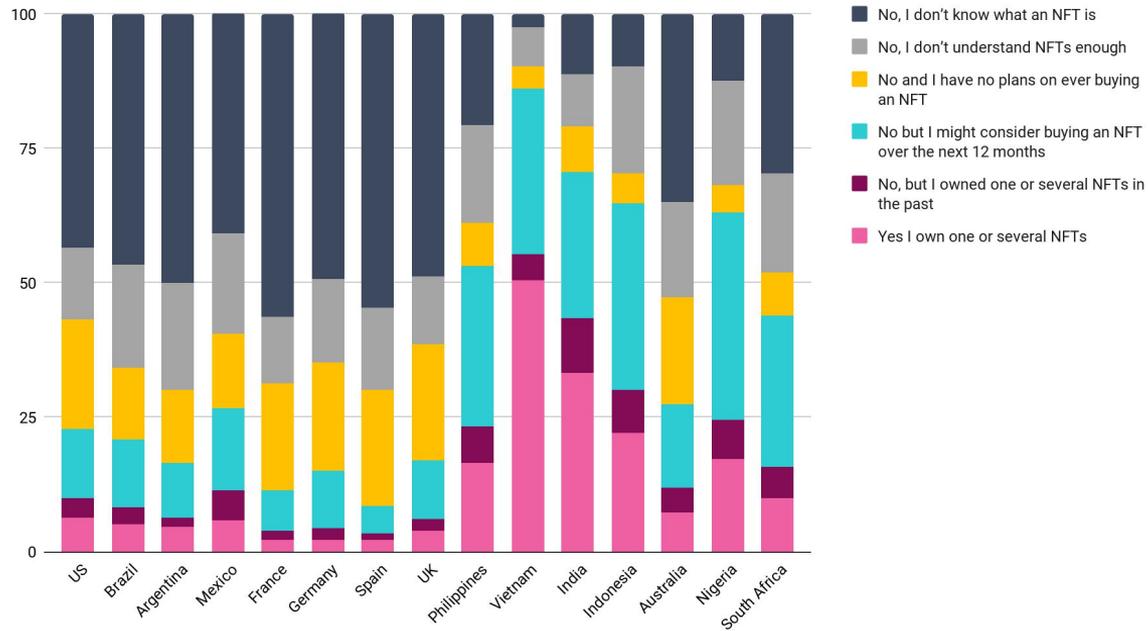
ConsenSys surveyed 22,504 adults in 15 countries to provide a global view of the current understanding the Web3 ecosystem.

It also aimed to understand the current concerns of citizen's web activity, and whether they see Web3 as a solution to those concerns.



NFT interest

Do you own a Non-Fungible Token (NFT)?



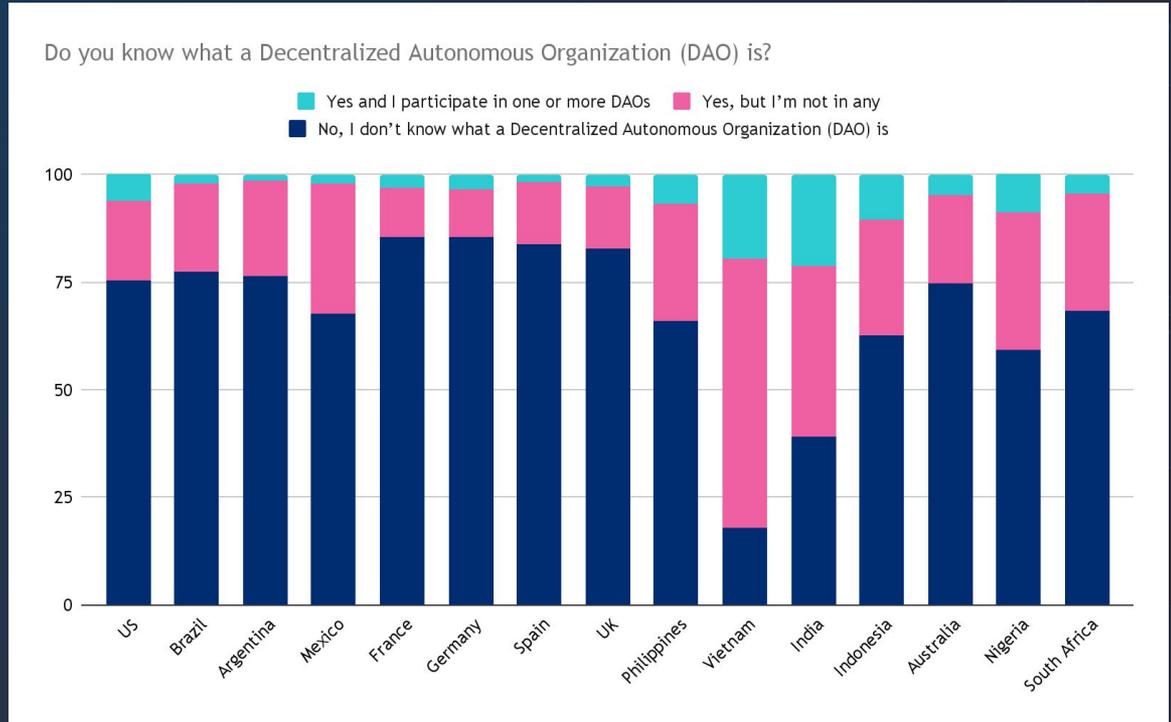
Vietnam, India, and Indonesia have the highest level of awareness of NFTs, and also have the highest percentage of NFT ownership.

Respondents in Nigeria, South Africa and Asian countries are most likely to buy an NFT over the next 12 months.

DAO awareness and participation

Vietnam (62%), India (40%) and Nigeria (32%) are leading the way in terms of DAO awareness.

In the US, Brazil, Argentina, and Australia, more than 18% of adults surveyed know what a DAO is but are not involved in any.





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camiinthishang.eth

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Collect

The Deadend of Eurocentric Crypto

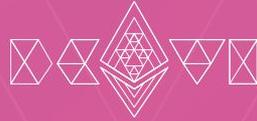
0x5Dc4 · October 5th, 2022

 31 Collected

I'm just going to say it: there's been a ton of money thrown into blockchain, but the results have been pathetic in comparison.

“I believe emerging regions are where most of the next trailblazing use cases for crypto and blockchain will originate. Why? Necessity breeds innovation.”

“The financial, political, and social issues that so-called “developing countries” experience, paired with the maturing blockchain ecosystem, will result in an environment ripe for the development of some of the most high-impact applications of our time.”



Step 2

Celebrate the inspiring stories of Web3



Web3isgoinggreat

October 6, 2022



Celsius exposes the names of all customers and their recent transactions in court filing - including their execs

Celsius Network is undergoing bankruptcy proceedings after its impressive implosion earlier this year. The company's latest court filing is 14,532 pages long - because it contains the names and recent transactions of every user on the platform. Although the judge allowed Celsius to redact individuals' home and email addresses, the names and details of recent transactions are all publicly available - much to some users' horror.

Among those listed in the court filing were Alex Mashinsky, his wife Krissy, and various other executives. The records show that Mashinsky withdrew \$10 million from Celsius shortly before the company's collapse, and his wife withdrew another \$2 million. Chief Strategy Officer Daniel Leon also withdrew \$7 million.

- "[Celsius Execs Cashed out at Least \\$17 Million in Crypto Before Halting Withdrawals for Customers \[Updated\]](#)", Gizmodo
- "[Crypto collapse: States bust Nexo, Terra's Do Kwon on the run, Celsius CEO resigns, FTX buying Voyager and eyeing Celsius, ETH miners screwed](#)", David Gerard and

October 11, 2022



Mango Markets suffers loss of more than \$115 million and counting

Mango Markets, a Solana-based defi project offering borrowing, lending, and leverage trading, was exploited for more than \$116 million (and counting—at the time of this post the attack is ongoing). An attacker apparently manipulated the supposed value of their collateral on the platform, allowing them to take out massive loans from the project treasury.

Mango Markets posted on Twitter to urge users not to deposit into the project, and asked the hacker to contact them "to discuss a [bug bounty](#)". Meanwhile, the attacker continued to drain funds.

- [Attacker's account](#)
- [Tweet by Mango Markets](#)
- [Tweet thread by OtterSec](#)



(attribution)

Other entries related to oracle manipulation attacks

Hack or scam

Blockchain: Solana | DeFi

October 11, 2022



U.S. SEC is investigating Bored Apes creator Yuga Labs

According to a scoop in *Bloomberg*, the United States Securities and Exchange Commission has been probing whether NFTs from Yuga Labs should be considered securities regulations, and may be in violation of federal law.

Yuga Labs is the company behind the Bored Apes NFTs and spinoff projects (Mutant Apes, and Bored Ape Kennel Club), and in March also [acquired](#) the blue-chip NFT collections CryptoPunks and Meebits.



Bored Ape #648
(attribution)

What it's doing now, not just what's possible



Carl M Menger ⚡ · @CarlBMenger · 18h

BREAKING: Tanks in China protecting banks because **Bank of China (Henan branch)** declared that “people’s savings in their branch are now investment products and can’t be withdrawn.”

“Not your keys not your money.” - **#Bitcoin** ₿ fixes this.



927

6,340

16.4K



Supporting Ukraine

Integration

Restrictions introduced by the National Bank of Ukraine made it difficult to transfer funds from Ukraine to EU countries, so cryptocurrency became the fastest and most convenient financial lifeline.



Impact

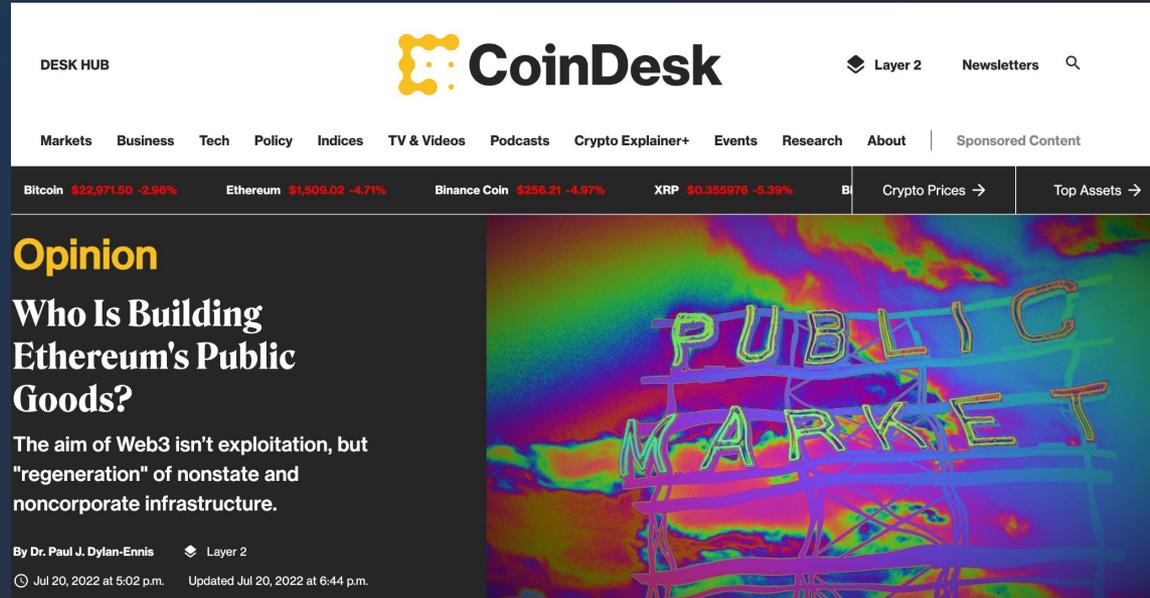
The Red Cross started accepting donations in cryptocurrency, and UNICEF launched a crypto fund as a new financial mechanism for working with cryptocurrencies.

More than half of all crypto donations received by the Ukrainian foundations were spent using crypto.

By Elliptic's count, the Ukrainian government has collected more than \$77 million in crypto donations since the war began (45% were ETH based).

ReFi and Regens

“ETHBarcelona challenged this and felt like a claim that the real purpose of Ethereum is to **act as a laboratory for a broader political project and site of economic experimentation.** Although pro-markets, the aim of Web3 isn't exploitation, but **regeneration.**”



The screenshot shows the CoinDesk website interface. At the top, there is a navigation bar with the CoinDesk logo and links for Layer 2, Newsletters, and a search icon. Below the navigation bar is a menu with categories: Markets, Business, Tech, Policy, Indices, TV & Videos, Podcasts, Crypto Explainer+, Events, Research, About, and Sponsored Content. A secondary navigation bar displays cryptocurrency prices: Bitcoin (\$22,971.50, -2.96%), Ethereum (\$1,509.02, -4.71%), Binance Coin (\$256.21, -4.97%), and XRP (\$0.355976, -5.39%). Below this, there are links for 'Crypto Prices' and 'Top Assets'. The main content area features an 'Opinion' section with the article title 'Who Is Building Ethereum's Public Goods?' and a sub-headline: 'The aim of Web3 isn't exploitation, but "regeneration" of nonstate and noncorporate infrastructure.' The author is identified as 'By Dr. Paul J. Dylan-Ennis' with a Layer 2 icon. The article is dated 'Jul 20, 2022 at 5:02 p.m.' and was updated 'Jul 20, 2022 at 6:44 p.m.'. To the right of the text is a colorful, abstract image with the words 'PUBLIC MARKET' written in a stylized, glowing font.

Ethereum is regenerative technology

There were at least a hundred climate projects to fund during Gitcoin Grants 15



ImpactNFTs : an on-chain resource for validating Impact.

by [timothy-athenaprotocol](#)

Who We Are Athena Protocol is building #IOT and edge oracle solutions for responsible ecological and social governance. We are a

Last Update: 2 weeks, 6 days ago

Grants Round Climate Solutions, DeSci

\$1,014

raised from 94 contributors

Est. Matching **\$5,262**

+ Add to Cart

Quick View

Save to Collection



ReFi for Community Prosperity in East Africa & Asia

by [knome7337](#)

Regen Foundation works to empower communities and co-create global systems to achieve and reward ecological regeneration. As

Last Update: 3 days, 15 hours ago

Grants Round Climate Solutions

\$2,061

raised from 150 contributors

Est. Matching **\$2,902**

- Remove from Cart

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CO2CULT: Offset ETH's carbon footprint

by [tracedao](#)

Co2cult is to be a Nouns DAO fork with the founding mission of offsetting the historic carbon emissions of Ethereum and funding ReFi

Last Update: 5 days, 23 hours ago

Grants Round GR15 - Main, Climate Solutions

\$842

raised from 152 contributors

Est. Matching **\$4,365**

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The Impact App + Eco Labs

by [sevnightingale](#)

a mobile dApp for on-boarding + paying Regenerators & verifying practice-based climate solutions. The Impact App (TIA) is a proiedct d...

Last Update: 2 weeks, 1 day ago

Grants Round GR15 - Main, Climate Solutions

\$1,223

raised from 181 contributors

Est. Matching **\$4,738**

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DIGITAL GAIA

Digital Gaia: Proof of Impact for ReFi

by [cnrmck](#)

TL;DR Digital Gaia is paving the way for rapid expansion of global impact markets and ReFi solutions by briningz integrity to Carbon and ...

Last Update: 6 days, 5 hours ago

Grants Round GR15 - Main, Climate Solutions

\$356

raised from 67 contributors

Est. Matching **\$449**

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Green Academy

by [rickyinweb3](#)

You can find our draft website here. https://green-academy.webflow.io/*dApp functions will be implemented in four weeks.

Last Update: 2 days, 22 hours ago

Grants Round Polygon, Unlock Protocol, Climate Solutions

\$360

raised from 56 contributors

Est. Matching **\$641**

+ Add to Cart

Quick View

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“Surely, many of the people in ConstitutionDAO’s ranks got involved for the same reason that people on the Internet do anything: They thought it would be cool, or funny, or stupid, or ‘epic.’ Still, the implications of the gesture were profound: **Here was a group of people staking a claim for Web3 as a tool that could be used to build a world with new rules, by purchasing the rules of the old one.**” - [Drew Miller & Kevin Munger for FWB](#)

ConstitutionDAO represents a super-sized version of something that the world they created would be extremely good at: **mass, memefied mobilization** — a.k.a., the “moving fast” part.

Constitution DAO

Wen Ethereum susu/tanda/會?



- There are over 30 different terms for susu's – or rotating savings and credit associations (ROSCAs)
- Each person in the susu pays a fixed sum to a pool of money, and on a rotating basis, one person receives the total amount added to the pool
- For example, if 20 people contribute \$10 a week, each member will receive \$200 at a certain point in time.
- “When communities are economically the bottom rung, the only way to save and invest their money is to pool resources.” - Aron Carlos Velez-Ibanez, ASU



Step 3

Win over environmentally-conscious consumers

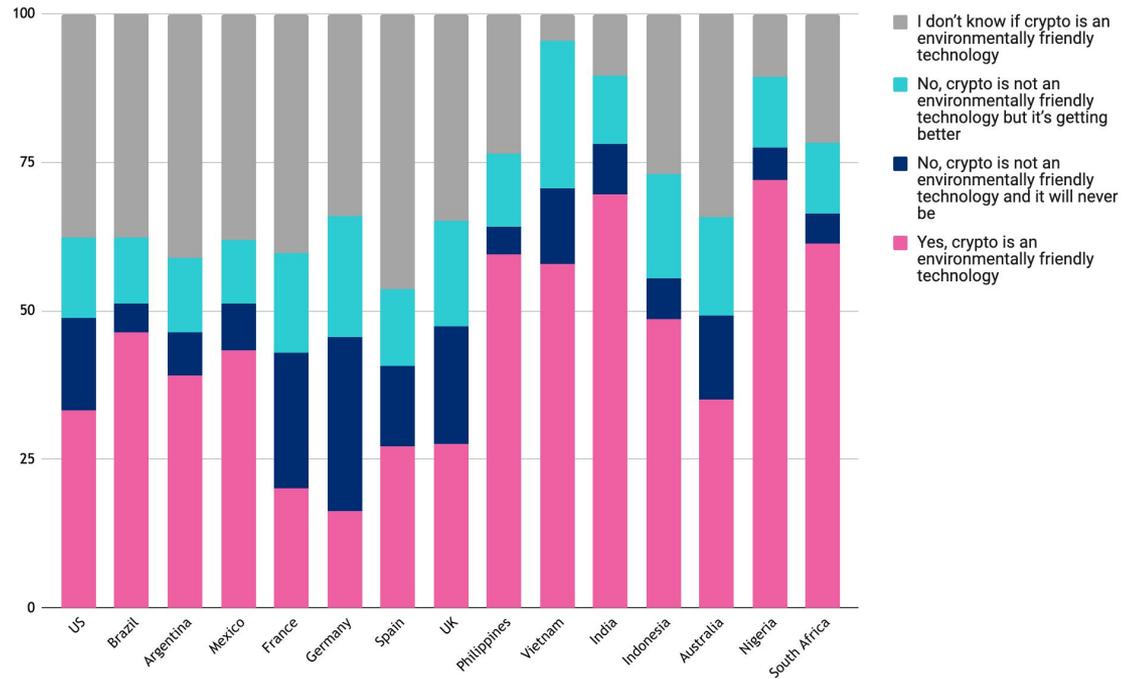


Perceptions are different across the globe

Respondents in Germany and France (followed by Australia and the US) are most likely to think that crypto is not an environmentally friendly technology

The majority of respondents from countries in Africa and Asia think that crypto is an environmental friendly technology.

Do you think crypto is an environmentally friendly technology?



ConsenSys commissioned a report to know the CO2 reduction from switching to Proof of Stake

According to CCRI, Ethereum's electricity consumption has reduced by over 99.988%, from nearly 23 million megawatt-hours per year to just over 2,600. As a result, CO2 emissions are down 99.992%, from over 11 million tons annually to under 870, which is the equivalent of less than the annual energy use for a hundred homes in the United States.



We went big telling the story of the Merge



THE MERGE

consensys.net/merge

Objectives

- Capture the mainstream attention that will briefly be paid to Ethereum and its ecosystem
- Launch an integrated, digital campaign that blends celebration with education, using a variety of content types and tactics across owned, earned, paid and partner.
- Improve category favorability, framing Ethereum and ConsenSys as leaders building for the long term.

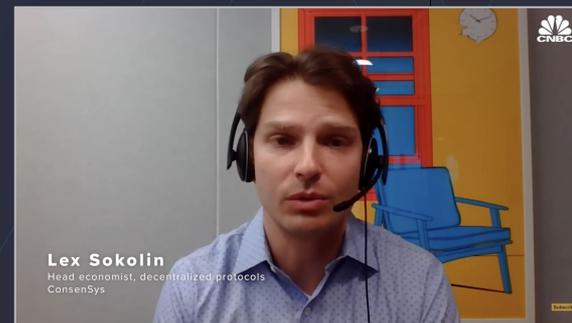
Initial Results

- 20M impressions among Media placements with Tead and Vox
- 632k visitors and 9.68M native views of Merge Hub
- 327k mints of the Regensis NFT, largest public mint in Ethereum history
- 30k blog views and 44k social engagements

We went big telling the story of the Merge



- 125 placements with aggregate reach of 694M readers
- Message discipline and alignment with EF consolidated the Merge narratives and drove coverage consistency
- Clear messaging around sustainability, security and scalability drove strong message pickup with 98% positive or neutral sentiment
- Leveraged dual language spokespeople to explain Merge to Tier 1 outlets in 30+ non-US markets



We need to continue telling this story ahead of COP27

The Merge represented the largest known decarbonization event of any industry in history, reducing electricity consumption and the carbon footprint of the Ethereum network by over 99.988 % and 99.992%, according to data from the Crypto Carbon Ratings Institute.

To put that into context, it's as if the entire country of Chile simply switched off its entire national grid.

The Merge also shows how governments and industries alike can use open networks of participants to come to a consensus and coordinate around problems as seemingly impossible as a global climate emergency.





Step 4

Inspire with knowledge that sparks action

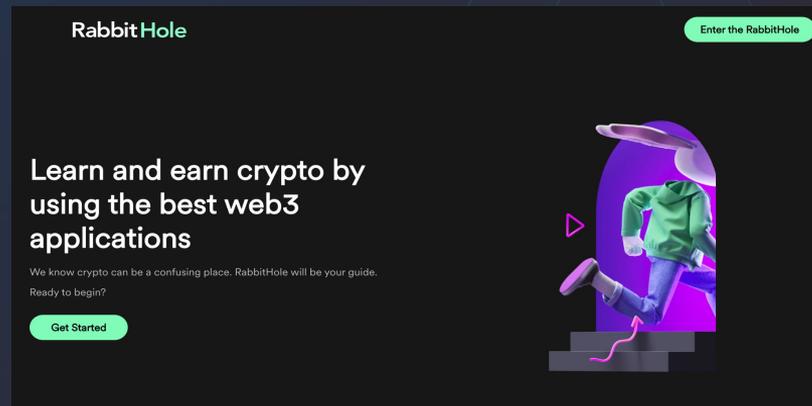
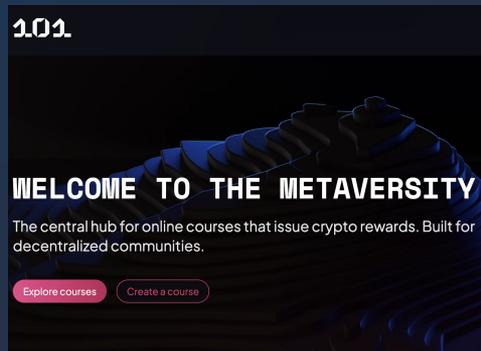


We know education is a challenge

Globally, respondents were nearly twice as likely to say that more educational resources on cryptocurrency would help them get started with crypto (40%), compared to recommendations from friends (22%).

More than half of respondents in Latin America (51%) and Africa (56%) said that educational resources would make them more comfortable purchasing cryptocurrency. Forty-four percent in Asia Pacific and 42% of those in the United States said the same.

[Gemini, 2022 Global State of Crypto](#)



THIS IS
MetaMask Learn



Your guide to getting
started in Web3

[Start learning ↓](#)

The Web3 101 Course

Our world is increasingly digital and interconnected. It's taking place on devices, our screens are our windows, our spots is our identity, and more and more of our lives take place online.



Start Course

ALL LESSONS



01

What is Web3?

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Start lesson →



02

What is crypto wallet?

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Start lesson →



03

The era of digital identity

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Start lesson →



04

Self-sovereignty is emerging

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Start lesson →



05

The advent of digital ownership

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Start lesson →



06

NFTs and creator

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Start lesson →



07

Finance, decentralized

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Start lesson →



08

The age of connectivity

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Start lesson →



LESSON 01

What is Web 3?

In the year 2008 a group of anonymous technologists, philosophers, and visionaries started a revolution for a more open Internet.

Amidst the global financial crisis, they set out to build a new digital economic system of their own that utilized peer-to-peer networks that no single person or entity controlled, yet anyone could use.

Little did they know this novel payment project would be worth trillions of dollars in merely a decade, rival gold as an asset, and explode into a number of different use cases that today we call Web3.



Web3 is an umbrella term for the vision of a better internet; an internet with an added identity, money, and social layer. An internet built upon open protocols that value transparency and innovation.

LESSON 02

What is a crypto wallet?

This is a summary that we need ipsum dolor magna eget sed lorem ipsum dolor sit. Consectetur adipiscing elit pellentesque habitant sapien faucibus.



“A wallet is not a wallet,” – some Web3 philosopher.



– Web 3 Philosopher

Similar to how browsers serve as your gateway to the internet, wallets serve as your gateway to interacting with crypto apps, also known as dApps. Illustrating the role of traditional and digital wallets as you know them today may be helpful in understanding the nature of a crypto or Web3 wallet.

Traditional wallets are physical – you keep them in your purse or pocket and they store credit cards, cash, your driver's license, maybe even a photo of a loved one. Digital wallets like Apple Wallet, while intangible, also hold a variety of objects: credit card information, digital cash, concert tickets, boarding passes, and more.

Crypto wallets are a form of digital wallet designed for Web3. They help you manage permissions with whom you share your data, store cryptocurrency, NFTs, and more. All wallets at their core—physical or digital—hold your authority so you can exercise it wherever you go.

SIMULATION 01

Ready to explore
what that looks like?

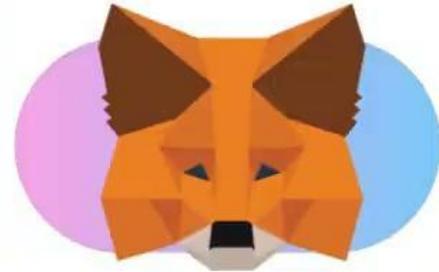


Finance, Decentralized

Start Simulation

SIMULATION 06

Ready to explore
what that looks
like?



NFTs and Creators

Start Simulation

“There’s a tendency to treat technology as an agency that has some essential property, rather than a **site of struggle**, where people are fighting both internally and externally to it.”

- McKenzie Wark, interview with Rhea Myers in [Outland Art](#)





Thank you!

James Beck

Director of Communications and Content

james.beck@consensys.net



[@jamesjohnbeck](https://twitter.com/jamesjohnbeck)